IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPLICATION NO.172 OF 2000

The Commissioner of Income Tax
Mumbai City-I, Mumbai .. Petitioner
V/s
M/s.Special Steels Ltd. .. Respondent

Dr.P.Daniel with Mr.G.Hariharan for the Petitioner.

CORAM: DR.S.RADHAKRISHNAN &
J.H.BHATIA, JJ.

DATE : 26/07/2005.

P.C.:

1. Heard the learned Counsel for the Petitioner. It appears that the original record of this matter has been misplaced and is not traceable inspite of repeated attempts being made by the office. Under these circumstances, the present reconstructed copy of this Application tendered by the learned Counsel for the Petitioner is taken on record and the same be treated as a original record.

2. The claim involved in this Application is less than Rs.2 lakhs. We have perused the judgment of the Division Bench of this Court in the case of **Commissioner of Income Tax V/s.Camco Colour Co, reported in (2002) 254 ITR 565 (Bom.).** In view of the policy decision taken by Central Board of Direct Taxes vide Circular No.279/126/98-ITJ dated 27.3.2000, the Revenue has decided not to file any Appeal or Reference, if the tax liability is less than Rs.2 lakhs.

3. As the tax liability in the present case is less than Rs.2 lakhs, the present Income Tax Application stands dismissed.

(DR.S.RADHAKRISHNAN J.)

(J.H.BHATIA J.)